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## Glossary of Analyst Research Report Terms

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## Glossary of Analyst Research Report Terms

NASD, the self-regulatory organization of the securities industry, has prepared this Glossary to help you better understand many of the investment terms found in analyst research reports about stocks, bonds, and other investments.

To gain an understanding of analyst recommendations more broadly, you should read with care the [NASD Guide to Understanding Securities Analyst Recommendations](#).

**Note:** If you can't find the definition of a word here, you may want to also try our main [glossary](#).

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<b>Offering</b>	Making an offer to sell a new issuance of stock to the public through an underwriting. Often refers to an initial public offering (IPO).
<b>Operating Income</b>	Earnings before deduction of interest and taxes. This is a measure of the company's earning power from ongoing operations.
<b>Overvalued Stock</b>	Stock that trades at a higher price than the issuing company's reputation, earnings outlook, or financial situation would seem to merit. For example, one sign of potential overvaluation is a price/earnings ratio (P/E Ratio) significantly higher than average for the market as a whole and for the industry to which the corporation belongs.

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